

Form H-3080
(6-59)

RESOLUTION AUTHORIZING THE SALE, ISSUANCE AND
DELIVERY OF PRELIMINARY LOAN NOTES IN THE
AGGREGATE PRINCIPAL AMOUNT OF \$4,545,000,
THE EXECUTION OF REQUISITION AGREEMENT NO. 1,
AND THE EXECUTION AND DELIVERY OF PROJECT
TEMPORARY LOAN NOTE NO. 2, IN CONNECTION WITH
PROJECT NO. MASS. R-24.

WHEREAS, Boston Redevelopment Authority
(herein called the "Local Public Agency") has entered into a contract dated as
of the 19th day of December, 1962, numbered Contract No. Mass. R-24(L),
(which, together with any supplements thereto or amendments, modifications or
waivers of any provisions thereof, is herein called the "Loan and Grant Contract"),
with the United States of America (herein called the "Government") acting by and
through the Housing and Home Finance Administrator, providing, in part, for a Project
Temporary Loan by the Government to the Local Public Agency under Title I of the
Housing Act of 1949 (Public Law 171 - 81st Congress, approved July 15, 1949), as
amended, in an amount outstanding at any one time not to exceed \$5,084,676
to aid the Local Public Agency in its undertaking and carrying out of a certain
urban renewal project (herein called the "Project") designated Project
No. Mass. R-24 and which is more fully identified in the Loan and
Grant Contract; and

WHEREAS, pursuant to advertisement for the receipt of proposals for the pur-
chase of Preliminary Loan Notes (First Series C), herein sometimes called
"Preliminary Loan Notes", of the Local Public Agency aggregating \$4,545,000,
which appeared in a Notice of Sale published in the New York Times,
in the City of Boston, Massachusetts, at 1:00 o'clock, P. M., E. S.T., January 29, 1963,
which proposals are as follows:

Local Public Agency hereby determines will provide the lowers interest cost and is therefore hereby accepted, and said Preliminary Loan Notes are hereby awarded to said purchaser, as follows:

<u>Principal Amount</u>	<u>Interest Rate</u>	<u>Purchaser</u>
\$2,545,000.	1.68 %	First National City Bank Bank of America, N.T. & S. A.
2,000,000.	1.69 %	" " " "

Section 4. Each such note shall be dated the 19th day of February, 1963; shall be designated "Preliminary Loan Notes (First Series C)"; shall be payable, as to both principal and interest, to bearer, on the 11th day of February, 1964; and, pursuant to the proposal for the purchase of said notes, hereinabove accepted, shall bear the rate of interest per annum, payable at maturity, shall bear the numbers, be in the denominations, and be payable as to both principal and interest at the bank or trust company as follows:

<u>Purchaser</u>	<u>Numbers (Inclusive)</u>	<u>Denominations</u>	<u>Interest Rate</u>	<u>Payable At</u>
First National City Bank Bank of America, N. T. & S. A.	1-20 21-41 42-43 44-59 60-75	\$ 100,000 25,000 10,000 100,000 25,000	1.68 % 1.69 %	First National City Bank 55 Wall Street New York, New York " " " "

None of the Preliminary Loan Notes shall be valid until after the bank or trust company at which it is payable shall have signed the agreement, appearing on each such note, to act as paying agent thereof. Each of the Preliminary Loan Notes shall be signed in the name of the Local Public Agency by the Chairman

of the Local Public Agency and

shall have the corporate seal of the Local Public Agency impressed thereon and attested by the Secretary thereof, and said officers are hereby authorized and directed to cause said notes to be properly executed.

Section 5. Each of the Preliminary Loan Notes shall be issued in substantially the form of the note hereto attached and marked Exhibit "A".

Section 6. The Agreement entitled "Requisition Agreement No. 1" (herein called the "Requisition Agreement"), which has been executed by the officers of the Local Public Agency, and has been presented to and read before the meeting, and the execution thereof, are hereby fully ratified, confirmed, and approved. Said Requisition Agreement, when executed by the Government, is hereby declared to be and is hereby assigned by the Local Public Agency for the benefit of the holder or holders from time to time of the Preliminary Loan Notes, and the proceeds of the Project Temporary Loan Note executed pursuant to Section 7 hereof are hereby irrevocably pledged first, to the payment, at maturity, of the principal of and interest on the Preliminary Loan Notes issued pursuant to this Resolution.

Section 7. The Chairman and Secretary of the Local Public Agency are hereby authorized and directed to prepare and execute the Project Temporary Loan Note described in the Requisition Agreement (the issuance of which has heretofore been authorized by a Resolution Authorizing the Issuance of Certain Project Temporary Loan Notes in Connection with Project No. Mass. R-24 and Providing for the Security for the Payment Thereof, and for Other Purposes, duly adopted by the Local Public Agency on the 14th day of November, 1962), in the principal amount of Four Million Seven Hundred Twenty Thousand ----- Dollars (\$4,720,000.). Said note shall be designated "Project Temporary Loan Note"; shall be numbered Number 2; shall be dated the 19th day of February, 1963; shall bear interest from the date of the acceptance of the Local Public Agency's delivery thereof and the payment therefor by the Government; shall bear a statement at the foot thereof in substantially the following form:

"Delivery of this note was accepted and payment therefor made on the _____ day of _____, 19 ____.

UNITED STATES OF AMERICA
Housing and Home Finance Administrator

By _____

(Title)

and shall not be valid until said statement is duly executed on behalf of the Government. Said Project Temporary Loan Note shall be delivered by the Chairman of the Local Public Agency to

~~the Government to be held and paid for by the Government in accordance with the terms and conditions contained in said Requisition Agreement.~~

Section 8. The proceeds derived from the sale of the Preliminary Loan Notes, together with such amount of other appropriate funds of the Local Public Agency as may be necessary, shall be applied, simultaneously with the receipt of said proceeds, as follows:

First: To the payment and discharge of the principal of and interest on the following Project Temporary Loan Notes of the Local Public Agency issued pursuant to the Loan and Grant Contract and held or to be held by the Government for its own use and benefit on the date of the Preliminary Loan Notes herein authorized:

<u>No.</u>	<u>Date</u>	<u>Principal Amount</u>
1	11/21/62	\$900,000.00

Second: Any balance of such proceeds shall be deposited in the appropriate account or fund established pursuant to the Loan and Grant Contract and shall be used only in accordance with the provisions of the Loan and Grant Contract.

Section 9. The Chairman is hereby authorized and directed to send immediately a letter to each paying agent for the Preliminary Loan Notes in substantially the form of the Letter of Instructions hereto attached and marked Exhibit "B" and to transmit the Preliminary Loan Notes to said paying agent for delivery and payment in accordance with the terms of said letter.

Section 10. This Resolution shall take effect immediately.

PRELIMINARY LOAN NOTE

(First SERIES, C)

Project No.

As Applicable

\$ As Applicable

Boston Redevelopment Authority

(herein called the "Local Public Agency"), a body politic and corporate, for value received, hereby promises to pay to the bearer, but solely from the funds provided by the United States of America pursuant to the Requisition Agreement hereinafter described, the principal sum of this Note, with interest thereon from the date of issue to the maturity date, at the interest rate per annum, and at the office of the Paying Agent, all as specified herein. The principal of and interest on this Note are payable in any coin or currency of the United States of America which on the date of payment thereof is legal tender for the payment of public and private debts.

The date of issue, maturity date, principal sum, authorized issue, interest rate per annum, the paying agent of and with respect to this Note, and the description of said Requisition Agreement and citations of authority for and pertaining to this Note are as follows:

Date of Issue: February 19, 1963

Maturity Date: February 14, 1964

Principal Sum: As Applicable

Interest Rate Per Annum: (1.68% or 1.69%, as applicable)

Paying Agent: First National City Bank, 55 Wall Street, New York 15, New York

Requisition Agreement No. 1 dated February 19, 1963 Authorized Issue: \$4,545,000

State and Statute: Constitution & Laws of the Commonwealth of Massachusetts, including Chapter 121 of the General Laws, Ter. Ed. of said Commonwealth, and all laws amendatory thereof and supplemental thereto.

Resolution(s) Adopted: January 30, 1963

This Note is issued pursuant to the constitution or organic law of said State and said Statute, as amended and supplemented, to aid in financing an urban renewal or redevelopment project of the character authorized thereunder and described in said Resolution(s). Said project is being assisted pursuant to Title I of the Housing Act of 1949, as amended (42 U.S.C. 1441 and 1450-1464), under a loan contract between the Local Public Agency and the United States of America.

Pursuant to said loan contract, and in furtherance of the financing of the project, the Local Public Agency and the United States have entered into the above-identified Requisition Agreement under which the latter has agreed, without limiting in any manner the unqualified Payment Agreement of the United States endorsed on the reverse of this Note, to make a specific loan payment to the Local Public Agency on or prior to said Maturity Date in an amount sufficient to pay the principal of and interest to maturity on this Note and said Authorized Issue of which this Note is one, and to cause to be deposited with the Paying Agent, for the benefit of the holder of this Note, an amount sufficient to pay such principal and interest to maturity. Under the terms of said Resolution(s) the proceeds of said loan are irrevocably pledged first to such payments; and under the terms of said Requisition Agreement, the full faith and credit of the United States of America is pledged to the payment of the principal of and interest on this Note as evidenced by said Payment Agreement.

This Note shall not constitute a debt or indebtedness of the State or of any town, city, county, municipality, or political entity or subdivision therein or thereof, within the meaning of any constitutional, statutory, local law, or charter provision, and neither the State nor any such town, city, county, municipality, or political entity or subdivision, other than the Local Public Agency, shall be liable hereon, and, in no event, shall either this Note or the interest thereon be payable from or out of any funds or properties other than those of the Local Public Agency or those of the United States.

IT IS HEREBY CERTIFIED, RECITED, AND DECLARED that all conditions, acts, and things required to exist, happen, and be performed precedent to and in the issuance of this Note do exist, have happened, and have been performed in due time, form, and manner as required by law: Provided, That this Note shall not be valid until the Paying Agent shall have executed the agreement, appearing below, to act as such Paying Agent.

IN WITNESS WHEREOF, the Local Public Agency has caused this Note to be signed in its name and its seal to be impressed hereon and attested, by its proper officers thereunto duly authorized, and this Note to be dated as of the Date of Issue above specified.

By _____

Chairman

AGREEMENT OF PAYING AGENT

- We hereby agree to act as Paying Agent of this Note as above indicated.

ATTEST:

Secretary

By _____

24
7/30/63
H-3048
(7-57)

CERTIFICATE OF RECORDING OFFICER

The undersigned HEREBY CERTIFIES that:

1. He is the duly appointed, qualified, and acting Secretary of the Boston Redevelopment Authority (herein called the "Local Public Agency"), and keeper of the records thereof, including the minutes of its proceedings;

2. The annexed copy of extracts from the minutes of the Regular meeting of the Local Public Agency, held on the 30th day of January, 1963, is a true, correct, and compared copy of the whole of the original minutes of said meeting on file and of record insofar as the same relate to the resolution referred to in said extracts and to the other matters referred to therein;

3. Said meeting was duly convened in conformity with all applicable requirements; a proper quorum was present throughout said meeting and the resolution hereinafter mentioned was duly proposed, considered, and adopted in conformity with applicable requirements; and all other requirements and proceedings incident to the proper adoption of said resolution have been duly fulfilled, carried out, and otherwise observed;

4. He is duly authorized to execute this Certificate; and

5. The copy of the resolution annexed hereto entitled:

RESOLUTION AUTHORIZING THE SALE, ISSUANCE AND DELIVERY OF PRELIMINARY LOAN NOTES IN THE AGGREGATE PRINCIPAL AMOUNT OF \$4,545,000, THE EXECUTION OF REQUISITION AGREEMENT NO. 1, AND THE EXECUTION AND DELIVERY OF PROJECT TEMPORARY LOAN NOTE NO. 2, IN CONNECTION WITH PROJECT NO. MASS. R-24.

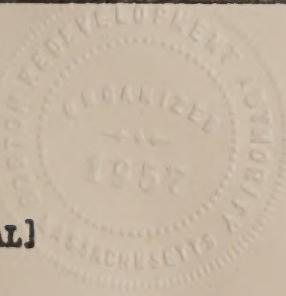
is a true, correct, and compared copy of the original resolution referred to in said extracts and as finally adopted at said meeting and, to the extent required by law, as thereafter duly signed or approved by the proper officer or officers of the Local Public Agency and duly published, which resolution is on file and of record.

WITNESS my hand and the seal of the Local Public Agency, this 7th day of February, 1963.

Klaus Spiniar

Secretary

[SEAL]



EXTRACTS FROM THE MINUTES OF A Regular
MEETING OF THE Members
OF THE Boston Redevelopment Authority
HELD ON THE 30th DAY OF January, 1963

The Members of the

Boston Redevelopment Authority

met in Regular meeting at 73 Tremont Street, Room 350
in the City of Boston, Massachusetts, at
10 o'clock A. M., on the 30th day of January, 1963,
the place, hour, and date duly established for the holding of such meeting.

The Chairman called the meeting to order and on
roll call the following answered present:

Msgr. Francis J. Lally, Melvin J. Massucco,
Stephen E. McCloskey, John P. Ryan,
James G. Colbert,
,
;

and the following were absent:

None,
,
.

The Chairman declared a quorum present.

* * * * *

A Resolution entitled:

RESOLUTION AUTHORIZING THE SALE, ISSUANCE AND DELIVERY OF PRELIMINARY LOAN NOTES IN THE AGGREGATE PRINCIPAL AMOUNT OF \$4,545,000, THE EXECUTION OF REQUISITION AGREEMENT NO. 1, AND THE EXECUTION AND DELIVERY OF PROJECT TEMPORARY LOAN NOTE NO. 2, IN CONNECTION WITH PROJECT NO. MASS. R-24.

was introduced by Mr. Colbert.

Said Resolution was then read in full and discussed and considered.

Mr. Colbert then moved the adoption of the Resolution as introduced and read. Mr. Massucco seconded the motion, and, on roll call, the following voted "Aye":

Msgr. Francis J. Lally

Messrs. Colbert, McCloskey, Massucco and Ryan

and the following voted "Nay":

The Chairman thereupon declared the motion carried and the Resolution adopted as introduced and read.

* * * * *

There being no further business to come before the meeting, upon motion duly made and seconded, the meeting was adjourned.